

Trans-Pacific Partnership

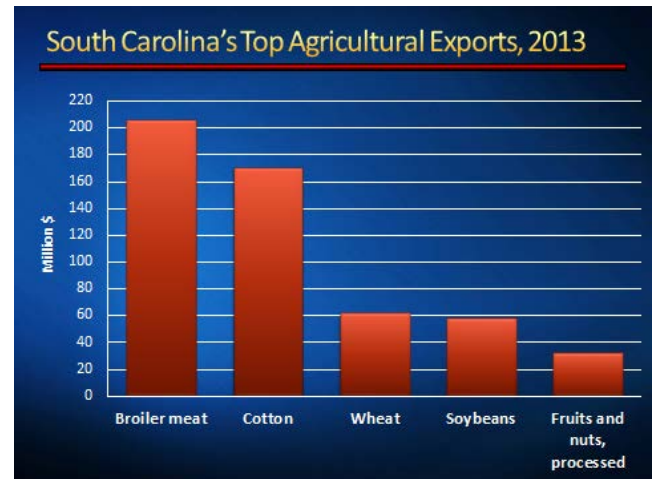
What's at Stake for South Carolina Agriculture?

February 2015

South Carolina's agricultural exports reached an estimated \$913 million in 2013*, up from \$635 million in 2009. South Carolina's exports help boost farm prices and income, while supporting about 6,900 jobs both on the farm and in related industries such as food processing, transportation, and manufacturing.

South Carolina's top five agricultural exports in 2013 were:

1. Broiler meat – \$206 million
2. Cotton – \$170 million
3. Wheat – \$61 million
4. Soybeans – \$58 million
5. Fruits and nuts, processed – \$32 million



*State-level export data for 2014 will not be available until October 2015.

Nationwide, U.S. food and agricultural exports reached a record \$150 billion in 2014, supporting more than one million American jobs. Global demand for these products is growing but so is competition among suppliers.

Trans-Pacific Partnership

The Asia-Pacific region includes some of the world's most robust economies. The Trans-Pacific Partnership (TPP) with Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore, and Vietnam is an opportunity to advance U.S. economic interests in a critical region that accounts for 40 percent of the world economy, and to respond to the regional and bilateral trade agreements being negotiated by our competitors. A high-standard TPP agreement that opens markets will support expansion of U.S. agricultural exports, increase farm income, generate more rural economic activity, and promote job growth.

Agricultural Benefits from the TPP

In countries where the United States has free trade agreements, exports of U.S. food and agricultural products have grown significantly. Recent examples include our pacts with Chile, Colombia, Panama, South Korea, and CAFTA-DR (five Central American countries and the Dominican Republic), where trade agreements have boosted U.S. exports. The TPP promises similar benefits.

- **Poultry:** U.S. exports of poultry to the TPP countries face tariffs as high as 240 percent. Under the agreement, tariffs across the TPP region will be cut, offering new market access opportunities to U.S. poultry producers and exporters. In 2014 the United States exported almost \$3 billion of poultry and poultry products to the TPP region.
- **Cotton:** U.S. exports of cotton to the TPP countries face tariffs as high as 10 percent. Under the agreement, tariffs across the TPP region will be cut, offering new market access opportunities to U.S. cotton producers and exporters. In 2014 the United States exported more than \$1 billion in cotton to the TPP region.